

STATE OF INDIANA

DEPARTMENT OF LOCAL GOVERNMENT FINANCE



INDIANA GOVERNMENT CENTER NORTH
 100 NORTH SENATE AVENUE N1058(B)
 INDIANAPOLIS, IN 46204
 PHONE (317) 232-3777
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Ratio Study Narrative 2022

General Information	
County Name	HENRY

Person Performing Ratio Study			
Name	Phone Number	Email	Vendor Name (if applicable)
LARRY PERRY	765-748-4031	LARRY@NEXUSTAX.COM	NEXUS

Sales Window	1/1/2020	to	12/31/2021
If more than one year of sales were used, was a time adjustment applied? YES	If no, please explain why not.		
	If yes, please explain the method used to calculate the adjustment.		
Utilizing bestplaces.net, it was determined that the county appreciation for residential homes was 9.7%, over the last 12 months.			

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Groupings
<p>Please provide a list of township and/or major class groupings (if any). Additionally, please provide information detailing how the townships and/or major classes are similar in market.</p> <p>**Please note that groupings made for the sole purpose of combining due to a lack of sales with no similarities will not be accepted by the Department**</p>
<p>BLUE RIVER, STONEY CREEK, LIBERTY RES IMPROVED were grouped together. All 3 townships are heavily rural, can attend the same school corporation, and are contiguous on the eastern side of the county.</p>

AV Increases/Decreases		
If applicable, please list any townships within the major property classes that either increased or decreased by more than 10% in total AV from the previous year. Additionally, please provide a reason why this occurred.		
Property Type	Townships Impacted	Explanation
Commercial Improved	Fall Creek	Increased 11.11% - 46% of this increase is attributed to parcel 33-02-30-000-327.001-00, which was new construction. Existing Com increased 6% in total with that parcel removed.
Commercial Vacant		
Industrial Improved		
Industrial Vacant		
Residential Improved	Blue River, Henry, Wayne, Stoney Creek, Spiceland, Prairie, Liberty, Jefferson, Harrison, Fall Creek, Greensboro, Franklin	The real estate market in Henry County did exceptionally well over the past year. Low interest rates coupled with low supply and high demand resulted in the highest sales values we have seen. Another contributing factor was new construction in these areas.

Sales outside of the sales window were used for trending. These sales were time adjusted and do not appear in the ratio study.